GOVERNMENT OF INDIA
COAL
LOK SABHA

UNSTARRED QUESTION NO:1898
ANSWERED ON:27.07.2017
Decline in Net Profit of CIL
Gopal Dr. K.

Will the Minister of COAL be pleased to state:

(a) whether the Coal India Limited (CIL) has reported a 22 per cent decline in consolidated net profit at Rs. 2,884.4 crore for the third quarter ended December 31, 2016 and if so, the reasons therefor;

(b) whether the net profit was Rs. 3718 crore in the same quarter of the previous fiscal and if so, the details thereof; and

(c) whether the company's total income rose to Rs. 21,531.2 crore in the quarter under review from Rs. 20,928.4 crore in the same period a year ago and if so, the details thereof?

Answer

MINISTER OF STATE (IC) IN THE MINISTRY OF COAL,
POWER, NEW & RENEWABLE ENERGY AND MINES
(SHRI PIYUSH GOYAL)

(a) : Net Profit (profit after tax) of Coal India Limited (CIL) in Quarter 3 of 2016-2017 decreased by 20% i.e. Rs. 732.71 Crores from Quarter 3 of 2015-2016, mainly because ofincrease in provision towards employee benefit expenses amounting to Rs. 692 Crores on account of revision of wages w.e.f. 01.07.2016 under National Coal Wage Agreement-X, pending finalization.

(b) Net Profit in Quarter 3 of the previous year 2015-16 was Rs. 3718.24 Crores. However, after implementation of Indian Accounting Standards, net profit for the Quarter 3 of 2015-16 was restated as comparative of net profit for Quarter 3 of year 2016-17. Restated net profit of Quarter 3 of 2015-16 stood at Rs. 3617.17 Crores.

(c) Total income of Company during Quarter 3 of year 2016-17 was Rs. 21531.28 Crores, as compared to Rs. 20928.40 Crores for same period of 2015-16 (restated), as per details given below: (In Crores)

Particulars	2016-17 (Q3)	2015-16 (Q3)
Net Sales	19704.45	18971.48
Other Operating Income	710.16	627.94
Other Income	1116.67	1328.98
Total	21531.28	20928.40

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